



**CAMBRIDGESHIRE  
& PETERBOROUGH**  
COMBINED AUTHORITY

Agenda Item No: 9.1

## Combined Authority Subsidiary Company Director Appointments

To:	Cambridgeshire and Peterborough Combined Authority Board
Meeting Date:	22 March 2023
Public report:	Yes
Lead Member:	Mayor Dr Nik Johnson
From:	Edwina Adefehinti, Chief Officer - Legal and Governance & Monitoring Officer (Interim)
Key decision:	No
Forward Plan ref:	n/a
Recommendations:	<p>The Combined Authority Board is recommended to:</p> <ul style="list-style-type: none"><li>a) Appoint one of the Deputy Mayors as a Director of Angle Holdings Limited to build resilience in overseeing and supporting the orderly closure of the company.</li><li>b) Agree the appointment of two members of the Executive Team within the CPCA as a Directors of Angle Holdings and Angle Developments (East) to oversee and support the orderly closure of the companies.</li><li>c) Agree the appointment of two members of the Executive Team within the CPCA as a Director of the Cambridgeshire &amp; Peterborough Business Growth Company Limited (GrowthCo) to replace an outgoing director of the company and to build resilience.</li><li>d) Agree the appointment of a member of the Executive Team within the CPCA as a Director of the Peterborough HE Property</li></ul>

Company Limited (PropCo1) to ensure quoracy of CPCA membership of the Board of that company.

Voting arrangements: A simple majority of Members present and voting.

To be carried, the vote must include the vote of the Mayor, or the Deputy Mayor when acting in place of the Mayor.

## 1. Purpose

- 1.1 To consider nominations to be Directors of three of the Combined Authority's subsidiary companies.

## 2. Background

- 2.1 At the meeting of the Combined Authority Board of 19 October 2022 it was resolved to: To instruct officers to undertake the actions required to wind up Angle Holdings Limited and Angle Developments (East) Limited and for the appointment of a senior member of the CPCA finance team as a Director of both companies in order to oversee and support the orderly closure of both companies.
- 2.2 Subsequent to this decision the Board of Angle Developments (East) Limited has met and noted the decision of the Board to wind up the company and has appointed Jon Alsop as a Director of the company. However, Angle Holdings has still to meet as a Board to note the decision to wind the company up and appoint an additional Director. The reason behind this is due to the company Articles of Association (13.2 – see Appendix 1) stating that “the quorum for the transaction of any business shall be three (Directors) and one of the Directors must be either the Mayor or the Deputy Mayor of the Combined Authority”.
- 2.3 Due to the Mayor's absence it has not been possible for the Board of Angle Holdings to meet and make any decisions around the wind-up of the company or the appointment of additional directors to transact business. Angle Holdings Limited is also the holding company for Angle Developments (East) Limited, therefore that company cannot commence wind-up until the Board of Angle Holdings approves this undertaking.
- 2.4 It is proposed that one of the Deputy Mayors be appointed to the Board of Angle Holdings which would allow for business to be transacted and bring the complement of Directors to the quorum of three. Also, it is proposed that two additional Directors be appointed from within the Combined Authority Executive Team in case of any future absences whilst the work around the wind-up of the two companies proceeds.
- 2.3 The Articles of Association for Angle Developments (East) Limited (Appendix 2) state the company need only have a single director, which is the current scenario. However, to build resilience it is considered that two additional Directors be appointed from the Combined Authority's Executive Team or from the Combined Authority Board.
- 2.4 Mark Parkinson resigned as a director of the Cambridgeshire & Peterborough Business Growth Company (GrowthCo) on 9 March 2023. It is proposed, to build resilience that an additional two Directors be appointed from within the Combined Authority Executive Team to avoid any Board quoracy issues moving forward.
- 2.5 It is proposed that the Board agree to the appointment of a new Director, from within the Executive Team of the Combined Authority, for the Peterborough HE Property Company Limited (PropCo1). This would ensure the quoracy of the Board of that company in terms of Combined Authority membership.

### 3. Financial Implications

- 3.1 No remuneration will be payable to officers acting as a director on subsidiary company Boards.

### 4. Legal Implications

- 4.1 The Combined Authority is a corporate body with a separate legal personality and is, therefore, capable of owning companies. The CPCA may exercise various powers and functions given to it by statute which include a range of express and implied powers to form and acquire shares in a company for the furtherance of the CPCA's aims such as in the Localism Act 2011 and section 95, Local Government Act 2003. See Appendix 2 for guidance.
- 4.2 Under the Companies Act, Section 154 a private company must have at least one director and a public company must have at least two directors. In addition, Section 155 requires that at least one director must be a natural person.

### 5. Public Health Implications

- 5.1 There are no public health implications relevant to this report.

### 6. Environmental and Climate Change Implications

- 6.1 There are no environmental and/or climate change implications relevant to this report.

### 7. Other Significant Implications

- 7.1 There are no other significant implications.

### 8. Appendices

- 8.1 Appendix 1 – Articles of Association of Angle Holdings Limited.